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BlackRock Enhanced Equity Dividend Trust
Form N-CSRS
September 03, 2015

UNITED STATES

SECURITIES AND EXCHANGE COMMISSION

Washington, D.C. 20549

FORM N-CSR

**CERTIFIED SHAREHOLDER REPORT OF REGISTERED MANAGEMENT INVESTMENT
COMPANIES**

Investment Company Act file number 811-21784

Name of Fund: BlackRock Enhanced Equity Dividend Trust (BDJ)

Fund Address: 100 Bellevue Parkway, Wilmington, DE 19809

Name and address of agent for service: John M. Perlowski, Chief Executive Officer, BlackRock Enhanced Equity Dividend Trust, 55 East 52nd Street, New York, NY 10055

Registrant's telephone number, including area code: (800) 882-0052, Option 4

Date of fiscal year end: 12/31/2015

Date of reporting period: 06/30/2015

Item 1 Report to Stockholders

SEMI-ANNUAL REPORT (UNAUDITED)

BLACKROCK[®]

BlackRock Energy and Resources Trust (BGR)

BlackRock Enhanced Capital and Income Fund, Inc. (CII)

BlackRock Enhanced Equity Dividend Trust (BDJ)

BlackRock Global Opportunities Equity Trust (BOE)

BlackRock Health Sciences Trust (BME)

BlackRock International Growth and Income Trust (BGY)

BlackRock Resources & Commodities Strategy Trust (BCX)

BlackRock Science and Technology Trust (BST)

BlackRock Utility and Infrastructure Trust (BUI)

Not FDIC Insured ; May Lose Value ; No Bank Guarantee

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Section 19(a) Notices

BlackRock Energy and Resources Trust s (BGR), BlackRock Enhanced Capital and Income Fund, Inc. s (CII), BlackRock Enhanced Equity Dividend Trust s (BDJ), BlackRock Global Opportunities Equity Trust s (BOE), BlackRock Health Sciences Trust s (BME), BlackRock International Growth and Income Trust s (BGY), BlackRock Resources & Commodities Strategy Trust s (BCX), BlackRock Science and Technology Trust s (BST) and BlackRock Utility and Infrastructure Trust s (BUI) (each, a Trust and collectively, the Trusts), amounts and sources of distributions reported are estimates and are being provided to you pursuant to regulatory requirements and are not being provided for tax reporting purposes. The actual amounts and sources for tax reporting purposes will depend upon each Trust s investment experience during the remainder of the fiscal year and may be subject to changes based on regulations. Each Trust will provide a Form 1099-DIV each calendar year that will tell you how to report these distributions for federal income tax purposes.

June 30, 2015

	Total Cumulative Distributions for the Fiscal Period				% Breakdown of the Total Cumulative Distributions for the Fiscal Period					
	Net Investment Income	Net Realized Capital Gains Short-Term	Net Realized Capital Gains Long-Term	Return of Capital	Total Per Common Share	Net Investment Income	Net Realized Capital Gains Short-Term	Net Realized Capital Gains Long-Term	Return of Capital	Total Per Common Share
BGR*	\$ 0.158918			\$ 0.651082	\$ 0.810000	20%	0%	0%	80%	100%
CII	\$ 0.058368	\$ 0.464517	\$ 0.077115		\$ 0.600000	10%	77%	13%	0%	100%
BDJ*	\$ 0.078264			\$ 0.201936	\$ 0.280200	28%	0%	0%	72%	100%
BOE*	\$ 0.077624			\$ 0.504376	\$ 0.582000	13%	0%	0%	87%	100%
BME		\$ 0.881781	\$ 0.108219		\$ 0.990000	0%	89%	11%	0%	100%
BGY*	\$ 0.062609			\$ 0.231391	\$ 0.294000	21%	0%	0%	79%	100%
BCX*	\$ 0.157890			\$ 0.258310	\$ 0.416200	38%	0%	0%	62%	100%
BST*				\$ 0.600000	\$ 0.600000	0%	0%	0%	100%	100%
BUI*	\$ 0.226858	\$ 0.100951	\$ 0.278990	\$ 0.119201	\$ 0.726000	31%	14%	38%	16%	100%

* Certain Trusts estimate that they have distributed more than the amount of earned income and net realized gains; therefore, a portion of the distribution may be a return of capital. A return of capital may occur, for example, when some or all of the shareholder s investment in a Trust is returned to the shareholder. A return of capital does not necessarily reflect a Trust s investment performance and should not be confused with yield or income. When distributions exceed total return performance, the difference will reduce the Trust s net asset value per share.

Section 19(a) notices for the Trusts, as applicable, are available on the BlackRock website <http://www.blackrock.com>.

Section 19(b) Disclosure

The Trusts, acting pursuant to a U.S. Securities and Exchange Commission (SEC) exemptive order and with the approval of each Trust s Board of Trustees/Directors (the Board), each have adopted a plan, consistent with its investment objectives and policies to support a level distribution of income, capital gains and/or return of capital (the Plan). In accordance with the Plans, the Trusts distributed the following fixed amounts per share on a monthly basis as of June 30, 2015:

Exchange Symbol	Amount Per Common Share
BGR	\$0.1350
CII	\$0.1000
BDJ	\$0.0467
BOE	\$0.0970
BME	\$0.1650
BGY	\$0.0490
BCX	\$0.0655

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BST	\$0.1000
BUI	\$0.1210

The fixed amounts distributed per share are subject to change at the discretion of each Trust's Board. Under its Plan, each Trust will distribute all available investment income to its shareholders, consistent with its primary investment objectives and as required by the Internal Revenue Code of 1986, as amended (the Code). If sufficient investment income is not available on a monthly basis, the Trusts will distribute long-term capital gains and/or return of capital to shareholders in order to maintain a level distribution. Each monthly distribution to shareholders is expected to be at the fixed amount established by the Board, except for extraordinary distributions and potential distribution rate increases or decreases to enable the Trusts to comply with the distribution requirements imposed by the Code.

Shareholders should not draw any conclusions about each Trust's investment performance from the amount of these distributions or from the terms of the Trust's Plan. Each Trust's total return performance on net asset value is presented in its financial highlights table.

The Board may amend, suspend or terminate a Trust's Plan at any time without prior notice to the Trust's shareholders if it deems such actions to be in the best interests of the Trust or its shareholders. The suspension or termination of the Plan could have the effect of creating a trading discount (if the Trust's stock is trading at or above net asset value) or widening an existing trading discount. The Trusts are subject to risks that could have an adverse impact on their ability to maintain level distributions. Examples of potential risks include, but are not limited to, economic downturns impacting the markets, decreased market volatility, companies suspending or decreasing corporate dividend distributions and changes in the Code. Please refer to each Trust's prospectus for a more complete description of its risks.

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SEMI-ANNUAL REPORT

JUNE 30, 2015

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The Markets in Review

Dear Shareholder,

During the 12-month period ended June 30, 2015, market volatility increased from the remarkably low levels seen in recent years, although it remained below the historical average. In the middle of 2014, geopolitical tensions intensified in Ukraine and the Middle East and oil prices became highly volatile, stoking worries about economic growth outside the United States. The U.S. economy, however, was showing improvement, which made investors concerned that the U.S. Federal Reserve (the Fed) would raise short-term rates sooner than previously anticipated. The U.S. dollar appreciated and global credit markets tightened, ultimately putting a strain on investor flows.

In the fourth quarter, U.S. growth picked up considerably while the broader global economy showed more signs of slowing. This, combined with rising global risks, drove investors to the relative stability of U.S. assets. International markets continued to struggle even as the European Central Bank (ECB) and the Bank of Japan eased monetary policy. Oil prices plummeted due to a global supply-and-demand imbalance, sparking a selloff in energy-related assets and putting stress on emerging markets. Fixed income investors piled into U.S. Treasuries despite their persistently low yields, which had become attractive as compared to the even lower yields on international sovereign debt.

Equity markets reversed in early 2015, with international markets outperforming the United States as global risks abated. Investors had held high expectations for the U.S. economy, but a harsh winter and west coast port strike brought disappointing first-quarter data and high valuations took their toll on U.S. stocks, while bond yields fell to extreme lows. (Bond prices rise as yields fall.) In contrast, economic reports in Europe and Asia easily beat investors' very low expectations, and accommodative policies from central banks in those regions helped international equities rebound. Oil prices stabilized, providing some relief for emerging market stocks, although a stronger U.S. dollar continued to be a headwind for the asset class.

U.S. economic data regained momentum in the second quarter, helping U.S. stocks resume an upward path. However, meaningful strength in the labor market underscored the likelihood that the Fed would raise short-term rates before the end of 2015 and bond yields moved swiftly higher. The period ended on a downbeat, but temporary, note as Greece's long-brewing debt troubles came to an impasse. As the drama unfolded around the tumultuous negotiations between Greece and its creditors, investors feared the possibility of Greece leaving the euro zone and the impact such an event might have on global markets. Most asset classes broadly sold off, especially in Europe, even while macroeconomic and company fundamentals continued to improve.

At BlackRock, we believe investors need to think globally, extend their scope across a broad array of asset classes and be prepared to move freely as market conditions change over time. We encourage you to talk with your financial advisor and visit blackrock.com for further insight about investing in today's markets.

Sincerely,

Rob Kapito

President, BlackRock Advisors, LLC

Rob Kapito

President, BlackRock Advisors, LLC

Total Returns as of June 30, 2015

	6-month	12-month
U.S. large cap equities (S&P 500® Index)	1.23%	7.42%
U.S. small cap equities (Russell 2000® Index)	4.75	6.49
International equities (MSCI Europe, Australasia,	5.52	(4.22)

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Far East Index)		
Emerging market equities (MSCI Emerging Markets Index)	2.95	(5.12)
3-month Treasury bill (BofA Merrill Lynch 3-Month Treasury Bill Index)	0.01	0.02
U.S. Treasury securities (BofA Merrill Lynch 10-Year U.S. Treasury Index)	(0.51)	3.79
U.S. investment grade bonds (Barclays U.S. Aggregate Bond Index)	(0.10)	1.86
Tax-exempt municipal bonds (S&P Municipal Bond Index)	0.01	3.00
U.S. high yield bonds (Barclays U.S. Corporate High Yield 2% Issuer Capped Index)	2.53	(0.39)

Past performance is no guarantee of future results. Index performance is shown for illustrative purposes only. You cannot invest directly in an index.

The Benefits and Risks of Option Over-Writing

In general, the goal of each of the Trusts is to provide total return through a combination of current income and realized and unrealized gains (capital appreciation). The Trusts seek to pursue this goal primarily by investing in a portfolio of equity securities and utilizing an option over-writing strategy in an effort to enhance the Trusts' distribution rate and total return performance. However, these objectives cannot be achieved in all market conditions.

The Trusts primarily write single stock covered call options, and may also from time to time write single stock put options. When writing (selling) a covered call option, the Trust holds an underlying equity security and enters into an option transaction which allows the counterparty to purchase the equity security at an agreed-upon price (strike price) within an agreed-upon time period. The Trusts receive cash premiums from the counterparties upon writing (selling) the option, which along with net investment income and net realized gains, if any, are generally available to support current or future distributions paid by the Trusts. During the option term, the counterparty may elect to exercise the option if the market value of the equity security rises above the strike price, and the Trust is obligated to sell the equity security to the counterparty at the strike price, realizing a gain or loss. Premiums received increase gains or reduce losses realized on the sale of the equity security. If the option remains unexercised upon its expiration, the Trusts realize gains equal to the premiums received. Alternatively, an option may be closed out by an offsetting purchase or sale of an option prior to expiration. The Trust realizes a capital gain from a closing purchase or sale transaction if the premium paid is less than the premium received from writing the option. The Trust realizes a capital loss from a closing purchase or sale transaction if the premium received is less than the premium paid to purchase the option.

Writing covered call options entails certain risks, which include, but are not limited to, the following: an increase in the value of the underlying equity security above the strike price can result in the exercise of a written option (sale by the Trust to the counterparty) when the Trust might not otherwise have sold the security; exercise of the option by the counterparty may result in a sale below the current market value and a gain or loss being realized by the Trust; and limiting the potential appreciation that could be realized on the underlying equity security to the extent of the strike price of the option. As such, an option over-writing strategy may outperform the general equity market in flat or falling markets but underperform in rising markets.

Each Trust employs a plan to support a level distribution of income, capital gains and/or return of capital. The goal of the plan is to provide shareholders with consistent and predictable cash flows by setting distribution rates based on expected long-term returns of the Trusts. Such distributions, under certain circumstances, may exceed a Trust's total return performance. When total distributions exceed total return performance for the period, the difference reduces the Trust's total assets and net asset value per share (NAV) and, therefore, could have the effect of increasing the Trust's expense ratio and reducing the amount of assets the Trust has available for long term investment. In order to make these distributions, a Trust may have to sell portfolio securities at less than opportune times.

The final tax characterization of distributions is determined after the fiscal year and is reported in the Trust's annual report to shareholders. Distributions can be characterized as ordinary income, capital gains and/or return of capital. The Trust's taxable net investment income or net realized capital gains (taxable income) may not be sufficient to support the level of distributions paid. To the extent that distributions exceed the Trust's current and accumulated earnings and profits, the excess may be treated as a non-taxable return of capital. Distributions that exceed a Trust's taxable income but do not exceed the Trust's current and accumulated earnings and profits, may be classified as ordinary income which are taxable to shareholders. Such distributions are reported as distributions in excess of net investment income.

A return of capital distribution does not necessarily reflect a Trust's investment performance and should not be confused with yield or income. A return of capital is a return of a portion of an investor's original investment. A return of capital is not taxable, but it reduces a shareholder's tax basis in his or her shares, thus reducing any loss or increasing any gain on a subsequent disposition by the shareholder of his or her shares. It is possible that a substantial portion of the distributions paid during a calendar year may ultimately be classified as return of capital or as distributions in excess of net investment income for income tax purposes when the final determination of the source and character of the distributions is made.

To illustrate these concepts, assume the following: (1) a common stock purchased at and currently trading at \$37.15 per share; (2) a three-month call option is written by a Trust with a strike price of \$40 (i.e., 7.7% higher than the current market price); and (3) the Trust receives \$2.45, or 6.6% of the common stock's value, as a premium. If the stock price remains unchanged, the option expires and there would be a 6.6% return for the three-month period. If the stock were to decline in price by 6.6% (i.e., decline to \$34.70 per share), the option strategy would break-even from an economic perspective resulting in neither a gain nor a loss. If the stock were to climb to a price of \$40 or above, the option would be exercised and the stock would return 7.7% coupled with the option premium received of 6.6% for a total return of 14.3%. Under this scenario, the Trust loses the benefit of any appreciation of the stock above \$40, and thus is limited to a 14.3% total return. The premium from writing the call option serves to offset some of the unrealized loss on the stock in the event that the price of the stock declines, but if the stock were to decline more than 6.6% under this scenario, the Trust's downside protection is eliminated and the stock could eventually become worthless.

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Each Trust intends to write covered call options to varying degrees depending upon market conditions. Please refer to each Trust's Schedule of Investments and the Notes to Financial Statements for details of written options.

SEMI-ANNUAL REPORT

JUNE 30, 2015

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Trust Summary as of June 30, 2015

BlackRock Energy and Resources Trust

Trust Overview

BlackRock Energy and Resources Trust s (BGR) (the Trust) investment objective is to provide total return through a combination of current income, current gains and long-term capital appreciation. The Trust seeks to achieve its investment objective by investing, under normal market conditions, at least 80% of its total assets in equity securities of energy and natural resources companies and equity derivatives with exposure to the energy and natural resources industry. The Trust may invest directly in such securities or synthetically through the use of derivatives. The Trust seeks to pursue this goal primarily by investing in a portfolio of equity securities and utilizing an option over-writing strategy in an effort to seek total return performance and enhance distributions.

No assurance can be given that the Trust s investment objective will be achieved.

Trust Information

Symbol on NYSE	BGR
Initial Offering Date	December 29, 2004
Current Distribution Rate on Closing Market Price as of June 30, 2015 (\$17.97) ¹	9.02%
Current Monthly Distribution per Common Share ²	\$0.135
Current Annualized Distribution per Common Share ²	\$1.620

¹ Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See Section 19(a) Notices on page 2 for the estimated sources and character of distributions. Past performance does not guarantee future results.

² The monthly distribution rate per Common Share, declared on August 3, 2015, has decreased to \$0.11 per share. The current distribution rate on closing price, current monthly distribution per Common Shares and current annualized distribution per Common Share do not reflect this new distribution rate. The distribution rate is not constant and is subject to change in the future. A portion of the distribution may be deemed a return of capital or net realized gain.

Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2015 were as follows:

	Returns Based On	
	Market Price	Net Asset Value ³
BGR ¹	(6.19)%	(5.95)%
Lipper Natural Resources Funds ²	(7.29)%	(5.37)%

¹ All returns reflect reinvestment of dividends and/or distributions.

² Average return.

³ The Trust s discount to NAV, which widened during the period, accounts for the difference between performance based on price and performance based on NAV.

The following discussion relates to the Trust s absolute performance based on NAV:

What factors influenced performance?

The Trust's position in the U.S.-based refiner Phillips 66 was the largest contributor to absolute performance. U.S. refiners generally performed well due to the combination of continued oversupply in the oil market and strong demand for refined petroleum products. The Trust's holding in BG Group PLC was another notable contributor, as the stock was bid for by fellow integrated company Royal Dutch Shell PLC. The U.K.-listed exploration and production (E&P) company Cairn Energy PLC also made a robust contribution to performance. The company issued a positive update that contained further details regarding its recent discoveries in Senegal and future exploration plans in the region.

The price of oil recovered during the period, and while near-term oil futures contracts rallied strongly, longer-dated contracts weakened. Since energy stocks are typically priced on expectations of future profits, the sector significantly underperformed spot (near-term) oil prices. Concerns that Greek debt re-negotiations and China's stock market pullbacks could have an adverse impact on global growth also weighed on market sentiment regarding energy companies. The Trust's holdings in some of the large, integrated energy companies detracted from absolute performance, with positions in Exxon Mobil Corp. and Chevron Corp. among the largest individual detractors.

The Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The Trust's option writing strategy had a positive impact on performance during the period.

Describe recent portfolio activity.

During the first calendar quarter of 2015, the Trust's investment advisor gradually began to increase the portfolio's sensitivity to oil prices. The rationale for this move was the increasing evidence that lower oil prices had forced energy companies to change their behavior in ways that should lead to a more favorable balance of supply and demand over time. The Trust achieved this shift by adding to positions in E&P companies and reducing exposure to lower-beta, more defensive integrated oil & gas companies. The investment advisor subsequently maintained its oil-price sensitivity at a constant level as it awaited further clarity on variables such as U.S. production, geopolitical unrest and the outcome of the Iran talks.

Describe portfolio positioning at period end.

As of period end, the Trust held its largest allocations in the E&P and integrated oil & gas sub-industries, with smaller allocations to oil services, distribution, and refining & marketing stocks. The Trust continued to emphasize companies with strong balance sheets, high-quality assets and low costs of production.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock Energy and Resources Trust**Market Price and Net Asset Value Per Share Summary**

	6/30/15	12/31/14	Change	High	Low
Market Price	\$17.97	\$19.95	(9.92)%	\$22.79	\$17.88
Net Asset Value	\$19.10	\$21.15	(9.69)%	\$21.65	\$19.06

Market Price and Net Asset Value History For the Past Five Years**Overview of the Trust's Total Investments***

Ten Largest Holdings	6/30/15
Exxon Mobil Corp.	9%
Chevron Corp.	7
ConocoPhillips	6
Schlumberger Ltd.	6
Anadarko Petroleum Corp.	5
BP PLC	5
Marathon Oil Corp.	5
Devon Energy Corp.	5
TOTAL SA	4
Pioneer Natural Resources Co.	4

* Excludes option positions and money market funds.

Industry Allocation	6/30/15	12/31/14
Oil, Gas & Consumable Fuels	90%	96%
Energy Equipment & Services	10%	4%

For Trust compliance purposes, the Trust's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by the investment advisor. These definitions may not apply for purposes of this report, which may combine such industry sub-classifications for reporting ease.

Trust Summary as of June 30, 2015

BlackRock Enhanced Capital and Income Fund, Inc.

Trust Overview

BlackRock Enhanced Capital and Income Fund, Inc. s (CII) (the Trust) investment objective is to provide investors with a combination of current income and capital appreciation. The Trust seeks to achieve its investment objective by investing in a portfolio of equity and debt securities of U.S. and foreign issuers. The Trust may invest directly in such securities or synthetically through the use of derivatives. The Trust seeks to pursue this goal primarily by investing in a portfolio of equity securities and utilizing an option over-writing strategy in an effort to seek total return performance and enhance distributions.

No assurance can be given that the Trust s investment objectives will be achieved.

Trust Information

Symbol on NYSE	CII
Initial Offering Date	April 30, 2004
Current Distribution Rate on Closing Market Price as of June 30, 2015 (\$14.67) ¹	8.18%
Current Monthly Distribution per Common Share ²	\$0.10
Current Annualized Distribution per Common Share ²	\$1.20

¹ Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See Section 19(a) Notices on page 2 for the estimated sources and character of distributions. Past performance does not guarantee future results.

² The distribution rate is not constant and is subject to change. A portion of the distribution may be deemed a return of capital or net realized gain.

Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2015 were as follows:

	Returns Based On	
	Market Price	Net Asset Value ²
CII ¹	9.27%	4.59%
S&P 500® Value Index	N/A	(0.45)%

¹ All returns reflect reinvestment of dividends and/or distributions.

² The Trust s discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV.

NA Not applicable as the index does not have a market price

The following discussion relates to the Trust s relative performance based on the index cited above:

What factors influenced performance?

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The Trust generated a positive return through its stock selection across multiple sectors. Within the consumer discretionary sector, Orbitz Worldwide, Inc. made the largest contribution to return after industry leader Expedia, Inc. announced it would acquire the company at a premium. The Trust's overweight to managed care companies within the health care sector was also additive, as rumors of merger and acquisition activity sparked a rally in the group. Generally benign medical cost trends provided an additional lift for the industry, as did a favorable Supreme Court ruling concerning insurance subsidies under the Affordable Care Act. Selection in the energy sector, notably among refining stocks, was an additional source of positive performance. Refiners benefited from a stabilization in crude prices and a widening price spread between their primary input, oil, and their finished products (such as gasoline). An underweight in utility stocks also added to performance.

The Trust's positioning in the information technology (IT) sector, particularly the semiconductor industry, was among the primary detractors from performance. Micron Technology, Inc. underperformed due to lower earnings caused by slowing personal computer (PC) sales. In addition, the company experienced rising costs as it invested in product lines outside of the PC end market and began manufacturing next-generation DRAM technology. Stock selection was also negative in industrials, as airlines struggled due to concerns about capacity discipline, weaker pricing and rising fuel costs. Also in industrials, bellwether 3M Co. lost ground after reporting an earnings miss stemming from the impact of the strong U.S. dollar.

The Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The Trust's option writing strategy modestly detracted from performance during the period. The Trust also utilized forward foreign currency exchange contracts, and these positions added value in the context of U.S. dollar strength.

Describe recent portfolio activity.

The Trust reduced exposure to consumer discretionary and materials stocks, and it exited the telecommunications sector. Conversely, it increased its positions in the health care and consumer staples sectors.

Describe portfolio positioning at period end.

The portfolio's cash weighting was slightly over 5% at the end of the period. Modestly elevated cash levels served to dampen the impact of the Trust's underweight position in lower-volatility market segments, such as utilities and telecommunications. At a near-zero return, this cash position underperformed the return of the broader portfolio but outpaced the S&P 500 Value index, which posted a negative return for the period.

Relative to the S&P 500[®] Value Index, the Trust ended the period overweight in the health care, consumer discretionary and IT sectors. The Trust was underweight in the utilities, consumer staples, materials, industrials and telecommunication services sectors.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock Enhanced Capital and Income Fund, Inc.

Market Price and Net Asset Value Per Share Summary

	6/30/15	12/31/14	Change	High	Low
Market Price	\$14.67	\$13.97	5.01%	\$15.67	\$13.83
Net Asset Value	\$15.75	\$15.67	0.51%	\$16.38	\$15.21

Market Price and Net Asset Value History For the Past Five Years

Overview of the Trust's Total Investments*

Ten Largest Holdings	6/30/15
CVS Health Corp.	3%
JPMorgan Chase & Co.	3
UnitedHealth Group, Inc.	3
Comcast Corp., Class A	3
Aetna, Inc.	3
Citigroup, Inc.	3
American International Group, Inc.	3
U.S. Bancorp.	3
Lowe's Cos., Inc.	3
Bank of America Corp.	2

* Excludes option positions and money market funds.

Sector Allocation	6/30/15	12/31/14
Information Technology	22%	21%
Financials	20	20
Health Care	19	14
Consumer Discretionary	14	20
Consumer Staples	8	3
Industrials	7	9
Energy	7	6
Materials	2	4
Utilities	1	
Telecommunication Services		3

For Trust compliance purposes, the Trust's sector classifications refer to any one or more of the sector sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by the investment advisor. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

Trust Summary as of June 30, 2015

BlackRock Enhanced Equity Dividend Trust

Trust Overview

BlackRock Enhanced Equity Dividend Trust s (BDJ) (the Trust) primary investment objective is to provide current income and current gains, with a secondary investment objective of long-term capital appreciation. The Trust seeks to achieve its investment objectives by investing in common stocks that pay dividends and have the potential for capital appreciation and by utilizing an option writing (selling) strategy to seek total return performance and enhance distributions. The Trust invests, under normal market conditions, at least 80% of its total assets in dividend paying equities. The Trust may invest directly in such securities or synthetically through the use of derivatives.

No assurance can be given that the Trust s investment objectives will be achieved.

Trust Information

Symbol on NYSE	BDJ
Initial Offering Date	August 31, 2005
Current Distribution Rate on Closing Market Price as of June 30, 2015 (\$ 7.98) ¹	7.02%
Current Monthly Distribution per Common Share ²	\$0.0467
Current Annualized Distribution per Common Share ²	\$0.5604

¹ Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See Section 19(a) Notices on page 2 for the estimated sources and character of distributions. Past performance does not guarantee future results.

² The distribution rate is not constant and is subject to change. A portion of the distribution may be deemed a return of capital or net realized gain.

Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2015 were as follows:

	Returns Based On	
	Market Price	Net Asset Value ²
BDJ ¹	1.69%	(0.11)%
Russell 1000 [®] Value Index	N/A	(0.61)%

¹ All returns reflect reinvestment of dividends and/or distributions.

² The Trust s discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV.

N/A Not applicable as the index does not have a market price.

The following discussion relates to the Trust s relative performance based on the index cited above:

What factors influenced performance?

Edgar Filing: BlackRock Enhanced Equity Dividend Trust - Form N-CSRS

The largest contributor to relative performance was stock selection in the consumer staples sector. Notably, an underweight to Wal-Mart Stores, Inc. and holding non-benchmark stocks The Kroger Co. and Kraft Foods Group, Inc. proved beneficial. Stock selection in energy also added to relative returns, with an underweight to Exxon Mobil Corp. and an overweight to Marathon Petroleum Corp. the leading relative contributors within the sector. Lastly, a combination of stock selection and an overweight in consumer discretionary proved additive, as non-benchmark holding The Home Depot, Inc. performed strongly.

The most significant detractor from relative performance during the period came from a combination of stock selection and an underweight in health care. Notably, an underweight to the health care providers & services industry proved costly as the benchmark companies Cigna Corporation, Aetna, Inc. and Humana, Inc. none of which were held in the portfolio benefited from speculation over merger and acquisition activity. Stock selection in industrials also hurt relative performance, as non-benchmark holdings Union Pacific Corp. and United Parcel Service detracted, as did an overweight to aerospace & defense contractor Raytheon Co. Lastly, stock selection in materials and a combination of stock selection and an underweight in financials weighed on relative returns for the period.

The Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The Trust's option writing strategy had a positive impact on performance during the period.

Describe recent portfolio activity.

During the six-month period, the Trust's exposure to the health care and information technology (IT) sectors was increased. Notable transactions within health care included initiating positions in managed care providers UnitedHealth Group, Inc. and Anthem, Inc. Within IT, the Trust purchased shares of Oracle Corp. and increased its allocation in QUALCOMM, Inc. Conversely, exposure to the consumer discretionary sector was reduced through the elimination of positions in VF Corporation and The Walt Disney Co., as well as a reduction of the Trust's position in Comcast Corp.

Describe portfolio positioning at period end.

The Trust's largest allocations were in the financials, industrials and health care sectors. The Trust maintained more selective exposure to the higher-yielding segments of the equity market, including consumer staples, real estate investment trusts and utilities, given the current level of their valuations and payout ratios.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock Enhanced Equity Dividend Trust

Market Price and Net Asset Value Per Share Summary

	6/30/15	12/31/14	Change	High	Low
Market Price	\$7.98	\$8.12	(1.72)%	\$8.38	\$7.88
Net Asset Value	\$8.92	\$9.24	(3.46)%	\$9.24	\$8.82

Market Price and Net Asset Value History For the Past Five Years

Overview of the Trust's Total Investments*

Ten Largest Holdings	6/30/15
JPMorgan Chase & Co.	4%
Wells Fargo & Co.	4
Citigroup, Inc.	3
General Electric Co.	3
The Home Depot, Inc.	3
Pfizer, Inc.	3
Merck & Co., Inc.	2
UnitedHealth Group, Inc.	2
Microsoft Corp.	2
Bristol-Myers Squibb Co.	2

* Excludes option positions and money market funds.

Sector Allocation	6/30/15	12/31/14
Financials	27%	27%
Industrials	14	15
Health Care	14	10
Energy	10	9
Consumer Staples	9	9
Consumer Discretionary	7	10
Information Technology	7	7
Utilities	6	6
Materials	4	5
Telecommunication Services	2	2

For Trust compliance purposes, the Trust's sector classifications refer to any one or more of the sector sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by the investment advisor. These definitions may not apply for purposes of this report, which may combine such sector sub-classifications for reporting ease.

Trust Summary as of June 30, 2015

BlackRock Global Opportunities Equity Trust

Trust Overview

BlackRock Global Opportunities Equity Trust s (BOE) (the Trust) primary investment objective is to provide current income and current gains, with a secondary investment objective of long-term capital appreciation. The Trust seeks to achieve its investment objectives by investing primarily in equity securities issued by companies located in countries throughout the world and utilizing an option writing (selling) strategy to seek total return performance and enhance distributions. The Trust invests, under normal market conditions, at least 80% of its assets in equity securities or options on equity securities or indices or sectors of equity securities. Under normal circumstances, the Trust invests a substantial amount of its total assets in foreign issuers, issuers that primarily trade in a market located outside the United States or issuers that do a substantial amount of business outside the United States. The Trust may invest directly in such securities or synthetically through the use of derivatives.

No assurance can be given that the Trust s investment objectives will be achieved.

Trust Information

Symbol on NYSE	BOE
Initial Offering Date	May 31, 2005
Current Distribution Rate on Closing Market Price as of June 30, 2015 (\$13.75) ¹	8.47%
Current Monthly Distribution per Common Share ²	\$0.097
Current Annualized Distribution per Common Share ²	\$1.164

¹ Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See Section 19(a) Notices on page 2 for the estimated sources and character of distributions. Past performance does not guarantee future results.

² The distribution rate is not constant and is subject to change. A portion of the distribution may be deemed a return of capital or net realized gain.

Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2015 were as follows:

	Returns Based On	
	Market Price	Net Asset Value ²
BOE ¹	9.21%	6.06%
MSCI All Country World Index	N/A	2.66%

¹ All returns reflect reinvestment of dividends and/or distributions.

² The Trust s discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV.

N/A Not applicable as the index does not have a market price.

The following discussion relates to the Trust s relative performance based on the index cited above:

What factors influenced performance?

For the six-month period, the Trust's stock selection was positive in 9 of 10 economic sectors. The most notable contributions came from stock selection within the financials and consumer staples sectors. In financials, notable contributors included WisdomTree Investments, Inc., which reported continued strong inflows into its exchange-traded fund lineup and exceeded earnings expectations for the period, and Bank United, Inc., which reported robust loan growth in its two main markets, New York and Florida. In consumer staples, Nomad Foods Ltd. also boosted returns, as the company announced both an acquisition of a U.K. frozen food vendor, and that its shares were to be listed on the London Stock Exchange.

The only notable detractor during the period came from stock selection in the energy sector, after shares of Royal Dutch Shell PLC trended lower over concerns regarding the cost of the company's recently proposed acquisition of BG Group PLC, an integrated natural gas company domiciled in the U.K. Investor concerns over the potential merger were coupled with weakness in the price of oil over the six-month period. However, the Trust's investment advisor believes that the acquisition would ultimately be helpful to Royal Dutch Shell PLC's earnings, though the benefits might not be captured until the price of oil rebounds and business synergies between the two companies are realized.

The Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The Trust's options writing strategy detracted from performance during the period.

Describe recent portfolio activity.

During the six-month period, the Trust reduced its holdings in the energy sector on concerns over the continued downward pressure on the price of oil, as well as in health care in order to lock in gains after notable outperformance. Proceeds were used to increase exposure to the telecommunications services (telecom) and consumer discretionary sectors. Regionally, the Trust reduced its exposure to the developed Americas and emerging Asia, using the proceeds to add to its holdings in developed Europe and Asia Pacific Basin.

Describe portfolio positioning at period end.

Relative to the MSCI All Country World Index, the Trust ended the period overweight in the Europe and emerging Asia regions, and underweight in the Pacific Basin (including Japan) and developed Americas. From a sector perspective, the Trust was most notably overweight in the information technology and telecom sectors, funded by underweights in the materials and energy sectors.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock Global Opportunities Equity Trust

Market Price and Net Asset Value Per Share Summary

	6/30/15	12/31/14	Change	High	Low
Market Price	\$13.75	\$13.13	4.72%	\$14.20	\$12.80
Net Asset Value	\$15.53	\$15.27	1.70%	\$15.96	\$14.77

Market Price and Net Asset Value History For the Past Five Years

Overview of the Trust's Total Investments*

Ten Largest Holdings	6/30/15
Citigroup, Inc.	3%
Apple, Inc.	2
Nomad Foods Ltd.	2
Cellnex Telecom SAU	2
Royal Dutch Shell PLC, A Shares - ADR	1
Roper Industries, Inc.	1
Lloyds Banking Group PLC	1
Hortonworks, Inc.	1
Platform Specialty Products Corp.	1
Alibaba Group Holding Ltd. - ADR	1

* Excludes option positions and money market funds.

Geographic Allocation	6/30/15	12/31/14
United States	52%	55%
United Kingdom	9	8
Japan	6	5
France	4	4
Germany	3	3
Spain	3	2
India	3	3
China	3	2
Switzerland	2	3
Netherlands	2	2
British Virgin Islands	2	
Ireland	2	1
South Korea	1	2
Hong Kong	1	2
Belgium	1	2
Other ¹	6	6

¹ Other includes a 1% holding or less in each of the following countries; Taiwan, South Africa, Canada, Norway, Indonesia, Sweden, Peru, New Zealand, Mexico, Italy, Greece, Australia.

Trust Summary as of June 30, 2015

BlackRock Health Sciences Trust

Trust Overview

BlackRock Health Sciences Trust s (BME) (the Trust) investment objective is to provide total return through a combination of current income, current gains and long-term capital appreciation. The Trust seeks to achieve its investment objective by investing, under normal market conditions, at least 80% of its assets in equity securities of companies engaged in the health sciences and related industries and equity derivatives with exposure to the health sciences industry. The Trust seeks to pursue this goal primarily by investing in a portfolio of equity securities and utilizing an option over-writing strategy in an effort to seek total return performance and enhance distributions.

No assurance can be given that the Trust s investment objective will be achieved.

Trust Information

Symbol on NYSE	BME
Initial Offering Date	March 31, 2005
Current Distribution Rate on Closing Market Price as of June 30, 2015 (\$42.80) ¹	4.63%
Current Monthly Distribution per Common Share ²	\$0.165
Current Annualized Distribution per Common Share ²	\$1.980

¹ Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See Section 19(a) Notices on page 2 for the estimated sources and character of distributions. Past performance does not guarantee future results.

² The monthly distribution rate per Common Share, declared on August 3, 2015, has increased to \$0.20 per share. The current distribution rate on closing price, current monthly distribution per Common Shares and current annualized distribution per Common Share do not reflect this new distribution rate. The distribution rate is not constant and is subject to change in the future. A portion of the distribution may be deemed a return of capital or net realized gain.

Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2015 were as follows:

	Returns Based On	
	Market Price	Net Asset Value ²
BME ¹	2.65%	14.79%
Russell 3000 [®] Healthcare Index	N/A	11.43%

¹ All returns reflect reinvestment of dividends and/or distributions.

² The Trust moved from a premium to NAV to a discount during the period, which accounts for the difference between performance based on price and performance based on NAV.

N/A Not applicable as the index does not have a market price.

The following discussion relates to the Trust s relative performance based on the index cited above:

What factors influenced performance?

All four health care sub-sectors (pharmaceuticals, biotechnology, medical devices & supplies and health care providers & services) aided relative performance during the period under review, with the majority of gains generated by effective stock selection within the pharmaceuticals and biotechnology industries. In pharmaceuticals, the Trust was helped by its underweight positions in Johnson & Johnson and Pfizer, Inc., both of which were hampered by concerns about future growth. Overweight positions in Eli Lilly & Co. and the specialty pharmaceutical company Valeant Pharmaceuticals International, Inc. aided performance as well. In addition, Eisai Co., Ltd., Chugai Pharmaceutical, Co. Ltd. and Intra-Cellular Therapies, Inc. gained ground due to positive clinical developments. Within biotechnology, the gains were led by Ultragenyx Pharmaceutical, Inc., Receptos, Inc., Neurocrine Biosciences, Inc. and Synageva BioPharma Corp., which received an acquisition bid.

During a six-month period of strong performance for the health care sector, there were only a handful of detractors from the Trust's performance. At the industry level, managed health care was the largest detractor. The Trust was also hurt by its underweight in the biotechnology company Gilead Sciences, Inc. and lack of a position in Pharmacylics, Inc., which received an acquisition bid. Overweight positions in Alexion Pharmaceuticals, Inc. (biotechnology) and AstraZeneca PLC also detracted from performance.

The Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. Given the positive absolute return for the health care sector, the Trust's option writing strategy detracted from performance during the period.

Describe recent portfolio activity.

The Trust's industry allocations generally stayed in line with their allocations at the beginning of the period, although there were individual stock changes in each sub-sector. The Trust slightly decreased its weightings in the pharmaceuticals and biotechnology industries, and its weightings in health care providers & services and medical devices & supplies rose slightly.

These allocations were the by-product of the Trust's bottom-up, fundamental investment process.

Describe portfolio positioning at period end.

The Trust continues to focus on identifying innovative companies. Accordingly, its three largest allocations were to the biotechnology, medical devices & supplies and pharmaceuticals industries, where favorable trends in the innovation cycle have supported positive secular growth.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock Health Sciences Trust

Market Price and Net Asset Value Per Share Summary

	6/30/15	12/31/14	Change	High	Low
Market Price	\$42.80	\$42.70	0.23%	\$44.65	\$39.16
Net Asset Value	\$43.28	\$38.61	12.10%	\$44.14	\$38.31

Market Price and Net Asset Value History For the Past Five Years

Overview of the Trust's Total Investments*

Ten Largest Holdings	6/30/15
UnitedHealth Group, Inc.	4%
Medtronic PLC	3
Eli Lilly & Co.	3
AbbVie, Inc.	3
Celgene Corp.	3
McKesson Corp.	3
Biogen, Inc.	3
Abbott Laboratories	3
Bristol-Myers Squibb Co.	3
Boston Scientific Corp.	2

* Excludes option positions and money market funds.

Industry Allocation	6/30/15	12/31/14
Pharmaceuticals	32%	34%
Biotechnology	28	30
Health Care Providers & Services	18	14
Health Care Equipment & Supplies	18	18
Life Sciences Tools & Services	3	3

For Trust compliance purposes, the Trust's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by the investment advisor. These definitions may not apply for purposes of this report, which may combine such industry sub-classifications for reporting ease.

Trust Summary as of June 30, 2015

BlackRock International Growth and Income Trust

Trust Overview

BlackRock International Growth and Income Trust s (BGY) (the Trust) primary investment objective is to provide current income and current gains, with a secondary objective of long-term capital appreciation. The Trust seeks to achieve its investment objectives by investing primarily in equity securities issued by companies of any market capitalization located in countries throughout the world and utilizing an option writing (selling) strategy to seek total return performance and enhance distributions. The Trust invests, under normal market conditions, at least 80% of its assets in equity securities issued by non-U.S. companies of any market capitalization located in countries throughout the world. The Trust may invest directly in such securities or synthetically through the use of derivatives.

No assurance can be given that the Trust s investment objectives will be achieved.

Trust Information

Symbol on NYSE	BGY
Initial Offering Date	May 30, 2007
Current Distribution Rate on Closing Market Price as of June 30, 2015 (\$7.29) ¹	8.07%
Current Monthly Distribution per Common Share ²	\$0.049
Current Annualized Distribution per Common Share ²	\$0.588

¹ Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See Section 19(a) Notices on page 2 for the estimated sources and character of distributions. Past performance does not guarantee future results.

² The distribution rate is not constant and is subject to change. A portion of the distribution may be deemed a return of capital or net realized gain.

Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2015 were as follows:

	Returns Based On	
	Market Price	Net Asset Value ²
BGY ¹	12.60%	6.85%
MSCI All Country World Index ex-US	N/A	4.03%

¹ All returns reflect reinvestment of dividends and/or distributions.

² The Trust s discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV.

N/A Not applicable as the index does not have a market price.

The following discussion relates to the Trust s relative performance based on the index cited above:

What factors influenced performance?

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Stock selection in the financials and consumer discretionary sectors contributed positively to performance. In financials, contributors included Element Financial Corp., a Canadian leasing company, which rallied strongly after announcing the acquisition of General Electric's vehicle fleet-management business. Within consumer discretionary, the Trust's private investment in Snapdeal.com, an e-commerce firm from India, benefited from a successful additional round of financing. Also within consumer discretionary, Crest Nicholson Holdings PLC, a U.K. developer of sustainable housing, reported strong spring sales, coupled with a favorable earnings forecast.

The only notable detractor for the period came from stock selection in the information technology (IT) sector. Two positions within the sector, Alibaba Group Holding ADR and Baidu, Inc., came under pressure during the six-month period after outperforming during the prior calendar year. The investment advisor believes that both firms remain attractive because of exposure to Chinese e-commerce and Internet search, respectively.

The Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The Trust's options writing strategy detracted from performance during the period.

Describe recent portfolio activity.

During the six-month period, the Trust reduced its exposure to the consumer discretionary and health care sectors in order to lock in gains following strong performance. The proceeds were used to increase exposure to the financials and telecommunications sectors. Regionally, the Trust reduced its exposure to the developed Americas and emerging Europe, using the proceeds to add to its holdings in developed Europe.

In addition, the Trust's cash position increased over the period as profits were taken in several names that rallied strongly following the European Central Bank's announcement of its quantitative easing program. The Trust's cash position was a slight detractor from performance during the most recent six-month period, but is intended to be deployed opportunistically going forward.

Describe portfolio positioning at period end.

Relative to the MSCI All Country World Index, the Trust ended the period overweight in Europe, primarily funded by a significant underweight to the Asia Pacific region, including Japan. From a sector perspective, the Trust was most notably overweight in the IT, health care and consumer discretionary sectors, while the most significant underweights were in the materials and financials sectors.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock International Growth and Income Trust

Market Price and Net Asset Value Per Share Summary

	6/30/15	12/31/14	Change	High	Low
Market Price	\$7.29	\$6.74	8.16%	\$7.60	\$6.54
Net Asset Value	\$7.81	\$7.61	2.63%	\$8.07	\$7.38

Market Price and Net Asset Value History For the Past Five Years

Overview of the Trust's Total Investments*

Ten Largest Holdings

	6/30/15
Novartis AG	3%
AstraZeneca PLC	2
Liberty Global PLC, Class A	2
China Construction Bank Corp., Class H	2
Shire PLC - ADR	2
Roche Holding AG	2
Sumitomo Mitsui Financial Group, Inc.	2
Nomad Foods Ltd.	2
Cellnex Telecom SAU	2
SABMiller PLC	2

* Excludes option positions and money market funds.

Geographic Allocation

	6/30/15	12/31/14
United Kingdom	19%	19%
Japan	10	10
Switzerland	8	9
China	6	9
France	6	6
Germany	6	4
Ireland	6	5
Canada	5	6
India	5	4
Netherlands	4	4
Spain	3	2
United States	3	3
Italy	3	2
South Korea	2	2
British Virgin Islands	2	
Taiwan	2	1
Belgium	1	3
Hong Kong	1	3
Israel	1	2
Other ¹	7	6

¹ Other includes a 1% holding or less in each of the following countries; Sweden, Norway, South Africa, Mexico, Indonesia, Peru, New Zealand, and Austria.

Trust Summary as of June 30, 2015

BlackRock Resources & Commodities Strategy Trust

Trust Overview

BlackRock Resources & Commodities Strategy Trust s (BCX) (the Trust) primary investment objective is to seek high current income and current gains, with a secondary objective of capital appreciation. The Trust will seek to achieve its investment objectives, under normal market conditions, by investing at least 80% of its total assets in equity securities issued by commodity or natural resources companies, derivatives with exposure to commodity or natural resources companies or investments in securities and derivatives linked to the underlying price movement of commodities or natural resources. While permitted, the Trust does not currently expect to invest in securities and derivatives linked to the underlying price movement of commodities or natural resources. The Trust seeks to pursue this goal primarily by investing in a portfolio of equity securities and utilizing an option over-writing strategy in an effort to seek total return performance and enhance distributions.

No assurance can be given that the Trust s investment objectives will be achieved.

Trust Information

Symbol on NYSE	BCX
Initial Offering Date	March 30, 2011
Current Distribution Rate on Closing Market Price as of June 30, 2015 (\$ 9.12) ¹	8.62%
Current Monthly Distribution per Common Share ²	\$0.0655
Current Annualized Distribution per Common Share ²	\$0.7860

¹ Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See Section 19(a) Notices on page 2 for the estimated sources and character of distributions. Past performance does not guarantee future results.

² The distribution rate is not constant and is subject to change. A portion of the distribution may be deemed a return of capital or net realized gain.

Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2015 were as follows:

	Returns Based On	
	Market Price	Net Asset Value ³
BCX ¹	(1.98)%	(4.31)%
Lipper Natural Resources Funds ²	(7.29)%	(5.37)%

¹ All returns reflect reinvestment of dividends and/or distributions.

² Average return.

³ The Trust s discount to NAV, which narrowed during the period, accounts for the difference between performance based on price and performance based on NAV.

The following discussion relates to the Trust s absolute performance based on NAV:

What factors influenced performance?

The Trust's holding in the agriculture science company Syngenta AG was among the largest contributors to returns during the period, as the stock rallied following a bid from Monsanto Co. This deal would result in a combined entity that would be the market leader in both the crop protection and seed industries. Syngenta rejected Monsanto's initial offer, however, stating that it undervalued Syngenta's prospects and underestimated the significant execution risks. At the end of the period, the deal remained unresolved.

The price of oil recovered during the period, and while near-term oil futures contracts rallied strongly, longer-dated contracts weakened. Since energy stocks are typically priced on expectations of future profits, the sector significantly underperformed spot (near-term) oil prices. The Trust's holdings in some of the large, integrated energy companies detracted from absolute performance as a result, and positions in Exxon Mobil Corp. and Chevron Corp. were among the largest individual detractors. The Trust's positioning in Monsanto Co. also detracted from absolute performance, as the stock came under pressure following its unsuccessful attempt to acquire Syngenta and its announcement of worse-than-expected results.

The Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The Trust's option writing strategy had a positive impact on performance during the period.

Describe recent portfolio activity.

The Fund reduced its energy exposure during the period, while it increased its positions in the metals & mining and agriculture-related sectors. The primary driver of the Trust's agriculture allocation was the investment advisor's view that there are emerging opportunities within certain subsectors amid a stable price environment for agricultural commodities. The investment advisor saw diminished downside risks in the metals & mining industry and found a growing number of attractive valuation opportunities in the group.

Describe portfolio positioning at period end.

The agriculture-related sector (which includes chemicals, food products and paper & forest products) was the Trust's largest allocation as of period end, followed by metals & mining and energy stocks, respectively.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock Resources & Commodities Strategy Trust

Market Price and Net Asset Value Per Share Summary

	6/30/15	12/31/14	Change	High	Low
Market Price	\$ 9.12	\$ 9.71	(6.08)%	\$10.17	\$ 9.12
Net Asset Value	\$10.70	\$11.67	(8.31)%	\$11.75	\$10.70

Market Price and Net Asset Value History Since Inception

¹ Commencement of operations.

Overview of the Trust's Total Investments*

Ten Largest Holdings	6/30/15
Exxon Mobil Corp.	6%
Syngenta AG	5
Monsanto Co.	5
Chevron Corp.	4
BP PLC - ADR	3
CF Industries Holdings, Inc.	3
BHP Billiton Ltd. - ADR	3
Archer-Daniels-Midland Co.	3
Potash Corp. of Saskatchewan, Inc.	3
ConocoPhillips	3

* Excludes option positions and money market funds.

Industry Allocation	6/30/15	12/31/14
Metals & Mining	27%	21%
Oil, Gas & Consumable Fuels	27	35
Chemicals	24	23
Food Products	11	9
Paper & Forest Products	3	3
Real Estate Investment Trusts (REITs)	2	3
Water Utilities		2
Other ²	6	4

² Other includes less than 1% in each of the following industries; Machinery, Multi-Utilities, Electrical Equipment, Industrial Conglomerates, Electric Utilities, Independent Power and Renewable Electricity Producers, Commercial Services & Supplies, Semiconductors & Semiconductor Equipment, Auto Components, Building Products, Electronic Equipment, Instruments & Components, Construction & Engineering, Energy Equipment & Services and Food & Staples Services.

For Trust compliance purposes, the Trust's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by the investment advisor. These definitions may not apply for purposes of this report, which may combine such industry sub-classifications for reporting ease.

Trust Summary as of June 30, 2015

BlackRock Science and Technology Trust

Trust Overview

BlackRock Science and Technology Trust s (BST) (the Trust) investment objective is to provide income and total return through a combination of current income, current gains and long-term capital appreciation. The Trust seeks to achieve its investment objective by investing, under normal market conditions, at least 80% of its assets in equity securities of science and technology companies. The Trust seeks to pursue this goal primarily by investing in a portfolio of equity securities and utilizing an option over-writing strategy in an effort to seek total return performance and enhance distributions.

No assurance can be given that the Trust s investment objective will be achieved.

Trust Information

Symbol on NYSE	BST
Initial Offering Date	October 30, 2014
Current Distribution Rate on Closing Market Price as of June 30, 2015 (\$17.65) ¹	6.80%
Current Monthly Distribution per Common Share ²	\$0.10
Current Annualized Distribution per Common Share ²	\$1.20

¹ Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See Section 19(a) Notices on page 2 for the estimated sources and character of distributions. Past performance does not guarantee future results.

² The distribution rate is not constant and is subject to change. A portion of the distribution may be deemed a return of capital or net realized gain.

Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2015 were as follows:

	Returns Based On	
	Market Price	Net Asset Value ²
BST ¹	3.73%	6.14%
MSCI World Information Technology Index	N/A	1.45%

¹ All returns reflect reinvestment of dividends and/or distributions.

² The Trust s discount to NAV, which widened during the period, accounts for the difference between performance based on price and performance based on NAV.

N/A Not applicable as the index does not have a market price.

The following discussion relates to the Trust s relative performance based on the index cited above:

What factors influenced performance?

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The Trust received positive contributions from all information technology sub-sectors during the period. Within the Internet software & services sub-industry, the Trust's position in Tencent Holdings Ltd. led contributors as the company's popular chat service continued to garner additional users in China and enterprise contracts with large corporations. The next most significant contributor came from Sony Corp. within household durables, which saw its shares rise on positive earnings results and a favorable earnings forecast. Sony Corp.'s new growth plan includes new stock issuance to fund innovation in its image-sensor and camera modules businesses.

The Trust's position in Microsoft Corp., within the software sub-industry, was the largest detractor for the period. Investors have become more pessimistic about the company's ability to transition out of a declining PC industry into the booming big-data/cloud space. Within Internet software & services, Alibaba Group Holding ADR came under pressure during the six-month period after outperforming for the prior calendar year. The investment advisor believes that the stock remains attractive because of its exposure to the strengthening Chinese consumer, as the company continues to profit from Internet search and e-commerce.

Also, during the period, the Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The Trust's options writing strategy detracted from performance during the period.

Describe recent portfolio activity.

Over the six-month period, the Trust reduced its exposure to the Internet software & services and semiconductors & semiconductor equipment sub-sectors. The proceeds were used to fund more attractive opportunities in two sub-sectors: electronic equipment, instruments & components, and also communications equipment.

Describe portfolio positioning at period end.

Relative to the MSCI World Information Technology Index, the Trust's positioning reflected a number of themes. These included idiosyncratic software & services opportunities, particularly in China, to capture the proliferation of internet search demand and e-commerce. In addition, the Trust was overweight in companies successfully transitioning from declining PC-related industries to enterprise-driven big data initiatives. Finally, the portfolio included companies whose industry-leading innovation allows them to consistently re-invent their business models.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock Science and Technology Trust

Market Price and Net Asset Value Per Share Summary

	6/30/15	12/31/14	Change	High	Low
Market Price	\$17.65	\$17.59	0.34%	\$18.57	\$17.17
Net Asset Value	\$19.95	\$19.43	2.68%	\$20.57	\$18.87

Market Price and Net Asset Value History Since Inception

¹ Commencement of operations.

Overview of the Trust's Total Investments*

Ten Largest Holdings	6/30/15
Apple, Inc.	6%
Google, Inc., Class A	5
Facebook, Inc., Class A	5
Tencent Holdings Ltd.	3
Oracle Corp.	2
Microsoft Corp.	2
Largan Precision Co. Ltd.	2
Amazon.com, Inc.	2
Visa, Inc., Class A	2
MasterCard, Inc., Class A	2

* Excludes option positions and money market funds.

Industry Allocation	6/30/15	12/31/14
Internet Software & Services	21%	25%
Software	15	19
Semiconductors & Semiconductor Equipment	14	17
IT Services	11	10
Technology Hardware, Storage & Peripherals	10	12
Internet & Catalog Retail	6	4
Electronic Equipment, Instruments & Components	5	3
Media	5	3
Real Estate Investment Trusts (REITs)	4	1
Communications Equipment	2	1
Professional Services	2	
Household Durables	2	2
Wireless Telecommunication Services	1	2
Other ²	2	1

² Other includes a 1% holding or less in each of the following industries; Diversified Telecommunications Services, Hotels, Restaurants & Leisure, Health Care Technology, Commercial Services & Supplies, Health Care Providers & Services.

For Trust compliance purposes, the Trust's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by the investment advisor. These definitions may not apply for purposes of this report.

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which may combine such industry sub-classifications for reporting ease.

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Trust Summary as of June 30, 2015

BlackRock Utility and Infrastructure Trust

Trust Overview

BlackRock Utility and Infrastructure Trust s (BUI) (the Trust) investment objective is to provide total return through a combination of current income, current gains and long-term capital appreciation. The Trust seeks to achieve its investment objective by investing primarily in equity securities issued by companies that are engaged in the Utilities and Infrastructure business segments anywhere in the world and by utilizing an option writing (selling) strategy in an effort to seek total return performance and enhance distributions. The Trust considers the Utilities business segment to include products, technologies and services connected to the management, ownership, operation, construction, development or financing of facilities used to generate, transmit or distribute electricity, water, natural resources or telecommunications and the Infrastructure business segment to include companies that own or operate infrastructure assets or that are involved in the development, construction, distribution or financing of infrastructure assets. Under normal circumstances, the Trust invests a substantial amount of its total assets in foreign issuers, issuers that primarily trade in a market located outside the United States or issuers that do a substantial amount of business outside the United States. The Trust may invest directly in such securities or synthetically through the use of derivatives.

No assurance can be given that the Trust s investment objective will be achieved.

Trust Information

Symbol on NYSE	BUI
Initial Offering Date	November 25, 2011
Current Distribution Rate on Closing Market Price as of June 30, 2015 (\$18.15) ¹	8.00%
Current Monthly Distribution per Common Share ²	\$0.121
Current Annualized Distribution per Common Share ²	\$1.452

¹ Current distribution rate on closing market price is calculated by dividing the current annualized distribution per share by the closing market price. The current distribution rate consists of income, net realized gains and/or a return of capital. See Section 19(a) Notices on page 2 for the estimated sources and character of distributions. Past performance does not guarantee future results.

² The distribution rate is not constant and is subject to change. A portion of the distribution may be deemed a return of capital or net realized gain.

Performance and Portfolio Management Commentary

Returns for the six months ended June 30, 2015 were as follows:

	Returns Based On	
	Market Price	Net Asset Value ³
BUI ¹	(9.21)%	(3.59)%
Lipper Utility Funds ²	(7.67)%	(6.41)%

¹ All returns reflect reinvestment of dividends and/or distributions.

² Average return.

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³ The Trust's discount to NAV, which widened during the period, accounts for the difference between performance based on price and performance based on NAV.

The following discussion relates to the Trust's absolute performance based on NAV:

What factors influenced performance?

Broadly, U.S. utilities opened 2015 with weak performance, with a rebound in U.S. interest rates and uncertainty over the timing of future Federal Reserve monetary policy actions contributing to poor returns. The electric utilities industry led detractors from the Trust's performance, including Duke Energy Corp., ITC Holdings Corp. and Edison International. Exposure to the multi-utilities industry also detracted from absolute returns, led by Dominion Resources, Inc. and Sempra Energy. Finally, the Trust's exposure to master limited partnerships (MLPs) within the energy sector negatively affected absolute performance, led by Enterprise Products Partners LP and MarkWest Energy Partners LP.

Conversely, the Trust's exposure to the transportation infrastructure industry within the industrials sector was the largest contributor to absolute performance, led by Atlantia SpA, Flughafen Zurich AG, Japan Airport Terminal Co., and Groupe Eurotunnel SE. Ferrovial SA in the construction & engineering industry also performed strongly during the period, as did TerraForm Power, Inc. in the renewable electricity industry. Finally, the Trust's exposure to the road & rail and wireless telecommunication services industries added modestly to absolute returns.

Also, during the six-month period, the Trust made use of options, principally written call options on individual stocks, in order to seek enhanced income returns while continuing to participate in the performance of the underlying equities. The Trust's option writing strategy had a positive impact on performance during period.

Describe recent portfolio activity.

During the six-month period, the Trust increased its transportation infrastructure exposure, selectively targeting companies that may benefit from signs of economic improvement in Europe and Japan. Additionally, the Trust shifted its utility exposure, initiating positions in gas utility Laclede Group, Inc., electric utility El Paso Electric Co., and multi-utility TECO Energy Inc., while exiting positions in electric utilities Cleco Corp. and OGE Energy Corp. as well as multi-utility MDU Resources Group, Inc.

Describe portfolio positioning at period end.

At period end, the utilities sector accounted for just under one-half of the Trust's assets, with holdings centered in the U.S. electric and multi-utilities industries. The Trust's second largest exposure was to MLPs, which represented over a quarter of the Trust's assets, based on attractive fundamentals and healthy dividend yields in the space. The investment advisor remained mindful of the risks presented by the potential for rising U.S. interest rates and changes in the local environments in which the companies held by the Trust operate. As a result, the Trust was positioned with an eye toward diversification across multiple geographic and regulatory environments.

The views expressed reflect the opinions of BlackRock as of the date of this report and are subject to change based on changes in market, economic or other conditions. These views are not intended to be a forecast of future events and are no guarantee of future results.

BlackRock Utility and Infrastructure Trust

Market Price and Net Asset Value Per Share Summary

	6/30/15	12/31/14	Change	High	Low
Market Price	\$18.15	\$20.74	(12.49)%	\$20.86	\$18.05
Net Asset Value	\$20.88	\$22.47	(7.08)%	\$22.85	\$20.88

Market Price and Net Asset Value History Since Inception

¹ Commencement of operations.

Overview of the Trust's Total Investments*

Ten Largest Holdings	6/30/15
NextEra Energy, Inc.	5%
Shell Midstream Partners LP	4
Dominion Resources, Inc.	4
CMS Energy Corp.	4
Sempra Energy	4
Dominion Midstream Partners LP	4
Duke Energy Corp.	3
National Grid PLC	3
Atlantia SpA	3
American Water Works Co., Inc.	3

* Excludes option positions and money market funds.

Industry Allocation	6/30/15	12/31/14
Oil, Gas & Consumable Fuels	25%	28%
Multi-Utilities	22	22
Electric Utilities	19	21
Transportation Infrastructure	14	12
Independent Power and Renewable Electricity Producers	8	5
Water Utilities	3	3
Construction & Engineering	3	2
Real Estate Investment Trusts (REITs)	2	4
Gas Utilities	2	1
Other ²	2	2

² Other includes a 1% holding or less in each of the following industries; Diversified Telecommunication Services, Wireless Telecommunication Services, Media and Road & Rail.

For Trust compliance purposes, the Trust's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by the investment advisor. These definitions may not apply for purposes of this report, which may combine such industry sub-classifications for reporting ease.

Derivative Financial Instruments

The Trusts may invest in various derivative financial instruments. Derivative financial instruments are used to obtain exposure to a security, index and/or market without owning or taking physical custody of securities or to manage market, equity, credit, interest rate, foreign currency exchange rate, commodity and/or other risks. Derivative financial instruments may give rise to a form of economic leverage. Derivative financial instruments also involve risks, including the imperfect correlation between the value of a derivative financial instrument and the underlying asset, possible default of the counterparty to the transaction or illiquidity of the derivative

financial instrument. The Trusts' ability to use a derivative financial instrument successfully depends on the investment advisor's ability to predict pertinent market movements accurately, which cannot be assured. The use of derivative financial instruments may result in losses greater than if they had not been used, may limit the amount of appreciation a Trust can realize on an investment and/or may result in lower distributions paid to shareholders. The Trusts' investments in these instruments are discussed in detail in the Notes to Financial Statements.

Schedule of Investments June 30, 2015 (Unaudited)

BlackRock Energy and Resources Trust (BGR)
(Percentages shown are based on Net Assets)

	Shares	Value
Common Stocks		
Energy Equipment & Services 10.0%		
Halliburton Co. (a)	146,900	\$ 6,326,983
Helmerich & Payne, Inc. (a)	275,100	19,372,542
Schlumberger Ltd. (a)	360,824	31,099,421
		56,798,946
Oil, Gas & Consumable Fuels 88.6%		
Anadarko Petroleum Corp. (a)	369,233	28,822,328
BG Group PLC	432,610	7,204,992
BP PLC	4,277,400	28,387,556
Cabot Oil & Gas Corp. (a)	493,600	15,568,144
Cairn Energy PLC (b)	2,521,300	6,715,205
Canadian Natural Resources Ltd. (a)	196,000	5,322,914
Chevron Corp. (a)(c)	394,028	38,011,881
Cimarex Energy Co. (a)	177,200	19,546,932
ConocoPhillips (a)	589,700	36,213,477
Devon Energy Corp. (a)	431,000	25,640,190
Enbridge, Inc. (a)	447,300	20,918,169
Encana Corp. (a)	1,537,600	16,951,763
EOG Resources, Inc. (a)	220,400	19,296,020
Exxon Mobil Corp. (a)(c)	628,500	52,291,200
Kosmos Energy Ltd. (a)(b)	728,107	6,137,942
Laredo Petroleum, Inc. (a)(b)(d)	880,300	11,074,174
Marathon Oil Corp. (a)	996,300	26,441,802
Murphy Oil Corp.	175,000	7,274,750
Noble Energy, Inc. (a)	303,192	12,940,235
Oil Search Ltd.	2,162,963	11,889,151
Phillips 66 (a)	180,400	14,533,024
Pioneer Natural Resources Co. (a)	159,000	22,051,710
Range Resources Corp.	228,100	11,263,578
Royal Dutch Shell PLC, A Shares ADR (a)	191,665	10,926,822
Southwestern Energy Co. (b)	516,400	11,737,772
Common Stocks	Shares	Value
Oil, Gas & Consumable Fuels (concluded)		
Statoil ASA	739,526	\$ 13,224,951
TOTAL SA	496,600	24,358,758
		504,745,440
Total Long-Term Investments		
(Cost \$625,220,513) 98.6%		561,544,386
Short-Term Securities		
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.07% (e)(f)	10,030,335	10,030,335
	Beneficial	
	Interest	
	(000)	
BlackRock Liquidity Series, LLC Money Market Series, 0.23% (e)(f)(g)	\$ 4,572	4,572,208
Total Short-Term Securities		
(Cost \$14,602,543) 2.5%		14,602,543
Total Investments Before Options Written		
(Cost \$639,823,056) 101.1%		576,146,929
Options Written		

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(Premiums Received \$2,919,847) (0.2)%	(1,135,207)
Total Investments Net of Options Written 100.9%	575,011,722
Liabilities in Excess of Other Assets (0.9)%	(5,354,873)
Net Assets 100.0%	\$ 569,656,849

Notes to Schedule of Investments

- (a) All or a portion of security has been pledged/segregated as collateral in connection with outstanding options written.
- (b) Non-income producing security.
- (c) All or a portion of security has been pledged as collateral in connection with outstanding OTC derivatives.
- (d) Security, or a portion of security, is on loan.
- (e) Represents the current yield as of report date.
- (f) During the six months ended June 30, 2015, investments in issuers considered to be an affiliate of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliate	Shares/ Beneficial Interest Held at December 31, 2014	Net Activity	Shares/ Beneficial Interest Held at June 30, 2015	Income
BlackRock Liquidity Funds, TempFund, Institutional Class	35,462,798	(25,432,463)	10,030,335	\$ 6,601
BlackRock Liquidity Series, LLC Money Market Series		\$ 4,572,208	\$ 4,572,208	\$ 40,181 ¹

¹ Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees, and other payments to and from borrowers of securities, and less the collateral investment expenses.

Portfolio Abbreviations

ADR American Depositary Receipts	GBP British Pound	REIT Real Estate Investment Trust
AUD Australian Dollar	HKD Hong Kong Dollar	SEK Swedish Krona
CAD Canadian Dollar	ILS Israeli Shekel	SGD Singapore Dollar
CHF Swiss Franc	JPY Japanese Yen	TWD Taiwan Dollar
ETF Exchange Traded Fund	KRW Korean Won	USD U.S. Dollar
EUR Euro	NOK Norwegian Krone	ZAR South African Rand

See Notes to Financial Statements

Schedule of Investments (continued)

BlackRock Energy and Resources Trust (BGR)

(g) Security was purchased with the cash collateral from loaned securities. The Trust may withdraw up to 25% of its investment daily, although the manager of the BlackRock Liquidity Series, LLC Money Market Series, in its sole discretion, may permit an investor to withdraw more than 25% on any one day.

For Trust compliance purposes, the Trust's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by the investment advisor. These definitions may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.

As of June 30, 2015, exchange-traded options written as follows:

Description	Put/ Call	Strike		Expiration		Contracts	Value
		Price	Date	Date			
Anadarko Petroleum Corp.	Call	USD	88.50	7/02/15		544	\$ (2,720)
Chevron Corp.	Call	USD	107.00	7/10/15		280	(9,520)
ConocoPhillips	Call	USD	65.50	7/10/15		400	(1,600)
Devon Energy Corp.	Call	USD	67.50	7/10/15		300	(2,100)
Exxon Mobil Corp.	Call	USD	87.50	7/10/15		560	(1,960)
Pioneer Natural Resources Co.	Call	USD	157.50	7/10/15		100	(4,500)
Schlumberger Ltd.	Call	USD	93.50	7/10/15		590	(5,310)
Cabot Oil & Gas Corp.	Call	USD	35.32	7/17/15		620	(1,719)
Chevron Corp.	Call	USD	107.05	7/17/15		280	(129)
Cimarex Energy Co.	Call	USD	125.00	7/17/15		190	(2,850)
ConocoPhillips	Call	USD	67.50	7/17/15		247	(1,482)
Devon Energy Corp.	Call	USD	62.50	7/17/15		300	(9,300)
Enbridge, Inc.	Call	CAD	62.00	7/17/15		547	(8,540)
Encana Corp.	Call	CAD	16.00	7/17/15		1,000	(12,010)
EOG Resources, Inc.	Call	USD	97.50	7/17/15		198	(2,970)
Exxon Mobil Corp.	Call	USD	87.50	7/17/15		318	(1,908)
Halliburton Co.	Call	USD	49.00	7/17/15		430	(1,075)
Helmerich & Payne, Inc.	Call	USD	75.00	7/17/15		300	(9,000)
Kosmos Energy Ltd.	Call	USD	10.00	7/17/15		888	(17,760)
Laredo Petroleum, Inc.	Call	USD	15.00	7/17/15		1,000	(7,500)
Laredo Petroleum, Inc.	Call	USD	16.00	7/17/15		500	(5,000)
Marathon Oil Corp.	Call	USD	27.00	7/17/15		780	(35,100)
Noble Energy, Inc.	Call	USD	47.50	7/17/15		335	(5,025)
Royal Dutch Shell PLC, A Shares ADR	Call	USD	62.50	7/17/15		335	(5,025)
Anadarko Petroleum Corp.	Call	USD	82.50	7/24/15		375	(21,562)
Chevron Corp.	Call	USD	101.00	7/24/15		332	(9,794)
Chevron Corp.	Call	USD	105.00	7/24/15		206	(4,738)
Devon Energy Corp.	Call	USD	67.50	7/24/15		380	(3,800)
EOG Resources, Inc.	Call	USD	92.00	7/24/15		189	(12,568)
Exxon Mobil Corp.	Call	USD	87.00	7/24/15		583	(9,620)
Marathon Oil Corp.	Call	USD	27.50	7/24/15		370	(14,060)
Phillips 66	Call	USD	80.00	7/24/15		325	(77,188)
Pioneer Natural Resources Co.	Call	USD	160.00	7/24/15		100	(5,000)
Chevron Corp.	Call	USD	98.50	7/31/15		281	(33,580)
Devon Energy Corp.	Call	USD	65.00	7/31/15		215	(6,772)
EOG Resources, Inc.	Call	USD	92.00	7/31/15		190	(16,530)
Exxon Mobil Corp.	Call	USD	85.50	7/31/15		315	(19,688)
Marathon Oil Corp.	Call	USD	27.50	7/31/15		780	(37,830)
Phillips 66	Call	USD	80.50	7/31/15		306	(72,675)
Schlumberger Ltd.	Call	USD	93.50	7/31/15		240	(6,600)
Canadian Natural Resources Ltd.	Call	CAD	38.00	8/21/15		230	(5,156)
Devon Energy Corp.	Call	USD	62.50	8/21/15		315	(36,698)
Encana Corp.	Call	CAD	16.00	8/21/15		1,715	(15,104)

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EOG Resources, Inc.	Call	USD	95.00	8/21/15	193	(19,686)
Exxon Mobil Corp.	Call	USD	86.05	8/21/15	424	(26,442)
Helmerich & Payne, Inc.	Call	USD	80.00	8/21/15	162	(6,885)
Noble Energy, Inc.	Call	USD	47.50	8/21/15	360	(13,500)
Schlumberger Ltd.	Call	USD	90.00	8/21/15	432	(57,024)
Total						\$ (686,603)

As of June 30, 2015, OTC options written were as follows:

Description	Counterparty	Put/ Call	Strike		Expiration Date	Contracts	Value
				Price			
Oil Search Ltd.	UBS AG	Call	AUD	8.08	7/07/15	200,000	\$ (34)
TOTAL SA	Deutsche Bank AG	Call	EUR	48.56	7/07/15	67,400	(257)
BP PLC	Deutsche Bank AG	Call	GBP	4.58	7/09/15	410,000	(737)
Cairn Energy PLC	Goldman Sachs International	Call	GBP	1.84	7/15/15	100,000	(1,545)

See Notes to Financial Statements

Schedule of Investments (continued)

BlackRock Energy and Resources Trust (BGR)

As of June 30, 2015, OTC options written were as follows: (concluded)

Description	Counterparty	Put/ Call	Strike		Expiration		Contracts	Value
			Price	Date	Date			
Cairn Energy PLC	UBS AG	Call	GBP	1.75	7/15/15	100,000	\$ (4,511)	
BP PLC	UBS AG	Call	GBP	4.45	7/22/15	500,000	(15,623)	
Oil Search Ltd.	UBS AG	Call	AUD	7.51	7/22/15	201,000	(14,447)	
TOTAL SA	Deutsche Bank AG	Call	EUR	47.30	7/22/15	60,000	(14,571)	
Laredo Petroleum, Inc.	Credit Suisse International	Call	USD	14.62	7/24/15	100,000	(15,803)	
Range Resources Corp.	Morgan Stanley & Co. International PLC	Call	USD	52.01	7/24/15	40,000	(35,055)	
Cabot Oil & Gas Corp.	Deutsche Bank AG	Call	USD	34.51	7/28/15	70,700	(12,170)	
Cairn Energy PLC	Bank of America N.A.	Call	GBP	1.90	7/28/15	301,000	(5,921)	
Statoil ASA	Bank of America N.A.	Call	NOK	146.70	7/30/15	125,000	(38,909)	
Laredo Petroleum, Inc.	Deutsche Bank AG	Call	USD	15.28	7/31/15	60,000	(10,169)	
TOTAL SA	Deutsche Bank AG	Call	EUR	48.92	8/04/15	48,000	(6,615)	
Cairn Energy PLC	Goldman Sachs International	Call	GBP	1.85	8/05/15	100,000	(4,420)	
Cairn Energy PLC	Goldman Sachs International	Call	GBP	1.89	8/05/15	65,000	(2,033)	
Oil Search Ltd.	Citibank N.A.	Call	AUD	7.42	8/05/15	364,000	(48,538)	
Enbridge, Inc.	Deutsche Bank AG	Call	CAD	62.29	8/06/15	51,000	(21,793)	
Range Resources Corp.	Morgan Stanley & Co. International PLC	Call	USD	52.51	8/06/15	40,000	(45,584)	
Cabot Oil & Gas Corp.	Credit Suisse International	Call	USD	34.63	8/10/15	40,000	(11,676)	
Cimarex Energy Co.	UBS AG	Call	USD	120.21	8/11/15	20,000	(22,267)	
Cairn Energy PLC	Goldman Sachs International	Call	GBP	1.89	8/12/15	65,000	(2,520)	
Helmerich & Payne, Inc.	Deutsche Bank AG	Call	USD	75.15	8/13/15	50,000	(51,621)	
BP PLC	Bank of America N.A.	Call	GBP	4.46	8/14/15	602,000	(20,793)	
Enbridge, Inc.	Citibank N.A.	Call	CAD	62.23	8/19/15	50,700	(24,475)	
Cairn Energy PLC	Morgan Stanley & Co. International PLC	Call	GBP	1.78	9/03/15	152,000	(16,517)	
Total							\$ (448,604)	

Fair Value Measurements Various inputs are used in determining the fair value of investments and derivative financial instruments. These inputs to valuation techniques are categorized into a disclosure hierarchy consisting of three broad levels for financial statement purposes. The hierarchy gives the highest priority to unadjusted quoted prices in active markets for identical assets or liabilities (Level 1 measurements) and the lowest priority to unobservable inputs (Level 3 measurements). Accordingly, the degree of judgment exercised in determining fair value is greatest for instruments categorized in Level 3. The inputs used to measure fair value may fall into different levels of the fair value hierarchy. In such cases, for disclosure purposes, the fair value hierarchy classification is determined based on the lowest level input that is significant to the fair value measurement in its entirety. The categorization of a value determined for investments and derivative financial instruments is based on the pricing transparency of the investment and derivative financial instruments and is not necessarily an indication of the risks associated with investing in those securities. The three levels of the fair value hierarchy are as follows:

Level 1 unadjusted quoted prices in active markets/exchanges for identical assets or liabilities that the Trust has the ability to access

Level 2 other observable inputs (including, but not limited to, quoted prices for similar assets or liabilities in markets that are active, quoted prices for identical or similar assets or liabilities in markets that are not active, inputs other than quoted prices that are observable for the assets or liabilities (such as interest rates, yield curves, volatilities, prepayment speeds, loss severities, credit risks and default rates) or other market-corroborated inputs)

Level 3 unobservable inputs based on the best information available in the circumstances, to the extent observable inputs are not available (including the Trust's own assumptions used in determining the fair value of investments and derivative financial instruments)

Changes in valuation techniques may result in transfers into or out of an assigned level within the disclosure hierarchy. In accordance with the Trust's policy, transfers between different levels of the fair value disclosure hierarchy are deemed to have occurred as of the beginning of the reporting period. For information about the Trust's policy regarding valuation of investments and derivative financial instruments, refer to Note 2 of the Notes to Financial Statements.

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As of June 30, 2015, the following tables summarize the Trust's investments and derivative financial instruments categorized in the disclosure hierarchy:

	Level 1		Level 2		Level 3		Total
Assets:							
Investments:							
Long-Term Investments:							
Common Stocks:							
Energy Equipment & Services	\$ 56,798,946					\$ 56,798,946	
Oil, Gas & Consumable Fuels	412,964,827	\$	91,780,613			504,745,440	
Short-Term Securities	10,030,335		4,572,208			14,602,543	
Total	\$ 479,794,108	\$	96,352,821			\$ 576,146,929	
	Level 1		Level 2		Level 3		Total
Derivative Financial Instruments ¹							
Liabilities:							
Equity contracts	\$ (658,312)	\$	(476,895)			\$ (1,135,207)	

¹ Derivative financial instruments are options written, which are shown at value.

See Notes to Financial Statements

Schedule of Investments (concluded)

BlackRock Energy and Resources Trust (BGR)

The Trust may hold assets and/or liabilities in which the fair value approximates the carrying amount for financial statement purposes. As of June 30, 2015, such assets and/or liabilities are categorized within the disclosure hierarchy as follows:

	Level 1	Level 2	Level 3	Total
Assets:				
Foreign currency at value	\$ 90,224		\$	90,224
Liabilities:				
Bank overdraft		\$ (1,335)		(1,335)
Collateral on securities loaned at value		(4,572,208)		(4,572,208)
Total	\$ 90,224	\$ (4,573,543)	\$	(4,483,319)

During the six months ended June 30, 2015, there were no transfers between levels.

See Notes to Financial Statements

Schedule of Investments June 30, 2015 (Unaudited)

BlackRock Enhanced Capital and Income Fund, Inc. (CII)
(Percentages shown are based on Net Assets)

	Shares	Value
Common Stocks		
Aerospace & Defense 1.1%		
Honeywell International, Inc. (a)	10,200	\$ 1,040,094
Raytheon Co. (a)	66,761	6,387,693
		7,427,787
Air Freight & Logistics 1.3%		
FedEx Corp. (a)	55,251	9,414,770
Airlines 1.0%		
Southwest Airlines Co. (a)	91,145	3,015,988
United Continental Holdings, Inc. (a)(b)	72,635	3,850,381
		6,866,369
Auto Components 1.6%		
The Goodyear Tire & Rubber Co. (a)	67,700	2,041,155
Lear Corp. (a)	79,400	8,913,444
		10,954,599
Banks 12.5%		
Bank of America Corp. (a)	914,788	15,569,692
Citigroup, Inc. (a)	324,487	17,924,662
JPMorgan Chase & Co. (a)	340,165	23,049,580
SunTrust Banks, Inc. (a)	225,820	9,714,776
U.S. Bancorp. (a)	397,915	17,269,511
Wells Fargo & Co. (a)	62,026	3,488,342
		87,016,563
Beverages 2.3%		
Dr. Pepper Snapple Group, Inc.	145,155	10,581,800
Molson Coors Brewing Co., Class B (a)	77,970	5,443,086
		16,024,886
Biotechnology 1.7%		
Amgen, Inc. (a)	78,610	12,068,207
Capital Markets 1.4%		
The Goldman Sachs Group, Inc. (a)	46,823	9,776,174
Chemicals 0.4%		
The Dow Chemical Co. (a)	48,902	2,502,315
Communications Equipment 3.3%		
Brocade Communications Systems, Inc.	497,701	5,912,688
Cisco Systems, Inc. (a)	462,022	12,687,124
QUALCOMM, Inc. (a)	70,500	4,415,415
		23,015,227
Construction & Engineering 1.0%		
AECOM (b)	204,700	6,771,476
Consumer Finance 1.8%		
Discover Financial Services (a)	111,723	6,437,479
SLM Corp. (b)	619,946	6,118,867
		12,556,346
Containers & Packaging 0.6%		
Packaging Corp. of America	64,543	4,033,292
Electronic Equipment, Instruments & Components 0.6%		
Zebra Technologies Corp., Class A (a)(b)	39,321	4,366,597
Energy Equipment & Services 2.7%		
Atwood Oceanics, Inc.	168,235	4,448,133
Halliburton Co. (a)	30,167	1,299,293
Schlumberger Ltd. (a)	129,099	11,127,043
Weatherford International PLC (a)(b)	175,445	2,152,710

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		19,027,179
Food & Staples Retailing 4.1%		
CVS Health Corp. (a)	219,787	23,051,261
The Kroger Co. (a)	10,144	735,542
Wal-Mart Stores, Inc. (a)	64,434	4,570,304
		28,357,107
Common Stocks	Shares	Value
Food Products 0.6%		
Pilgrim s Pride Corp. (a)(c)	55,078	\$ 1,265,142
Tyson Foods, Inc., Class A (a)	62,626	2,669,746
		3,934,888
Health Care Equipment & Supplies 0.1%		
Medtronic PLC (a)	9,440	699,504
Health Care Providers & Services 13.1%		
Aetna, Inc. (a)	141,108	17,985,626
Centene Corp. (a)(b)	110,000	8,844,000
Cigna Corp.	80,800	13,089,600
Express Scripts Holding Co. (a)(b)	24,200	2,152,348
Humana, Inc. (a)	5,118	978,971
Laboratory Corp. of America Holdings (a)(b)	66,089	8,011,309
McKesson Corp. (a)	42,111	9,466,974
UnitedHealth Group, Inc. (a)(d)	166,720	20,339,840
Universal Health Services, Inc., Class B (a)	73,090	10,386,089
		91,254,757
Hotels, Restaurants & Leisure 2.1%		
Carnival Corp. (a)	232,068	11,461,838
Las Vegas Sands Corp. (a)	55,460	2,915,532
		14,377,370
Industrial Conglomerates 1.9%		
3M Co. (a)	84,849	13,092,201
Insurance 3.5%		
American International Group, Inc. (a)	289,695	17,908,945
The Travelers Cos., Inc.	67,248	6,500,192
		24,409,137
Internet & Catalog Retail 0.5%		
The Priceline Group, Inc. (a)(b)	2,784	3,205,414
Internet Software & Services 3.7%		
Facebook, Inc., Class A (a)(b)	100,911	8,654,632
Google, Inc., Class A (a)(b)	15,622	8,436,505
Google, Inc., Class C (a)(b)	16,039	8,348,460
		25,439,597
IT Services 3.1%		
Alliance Data Systems Corp. (a)(b)	4,628	1,351,098
Amdocs Ltd. (a)	100,591	5,491,263
Cognizant Technology Solutions Corp., Class A (a)(b)	81,234	4,962,585
DST Systems, Inc. (a)	13,536	1,705,265
MasterCard, Inc., Class A (a)	40,453	3,781,546
Total System Services, Inc.	103,151	4,308,617
		21,600,374
Machinery 0.7%		
Parker-Hannifin Corp. (a)	43,525	5,063,263
Media 3.1%		
Comcast Corp., Class A (a)	312,005	18,763,981
Omnicom Group, Inc.	38,563	2,679,743
		21,443,724
Multiline Retail 0.7%		
Macy s, Inc. (a)	76,358	5,151,874

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Multi-Utilities 0.4%

Public Service Enterprise Group, Inc.

70,311

2,761,816

Oil, Gas & Consumable Fuels 4.1%

BP PLC ADR (a)

200,430

8,009,183

Exxon Mobil Corp. (a)(d)

26,826

2,231,923

Hess Corp. (a)

68,409

4,575,194

Marathon Petroleum Corp. (a)

65,044

3,402,452

PBF Energy, Inc., Class A

52,486

1,491,652

See Notes to Financial Statements

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Schedule of Investments (continued)

BlackRock Enhanced Capital and Income Fund, Inc. (CII)
(Percentages shown are based on Net Assets)

	Shares	Value
Common Stocks		
Oil, Gas & Consumable Fuels (concluded)		
Suncor Energy, Inc. (a)	247,445	\$ 6,809,686
Tesoro Corp. (a)	21,244	1,793,206
		28,313,296
Paper & Forest Products 0.6%		
Domtar Corp.	98,685	4,085,559
Pharmaceuticals 3.4%		
Astrazeneca PLC ADR (d)	103,068	6,566,462
Johnson & Johnson (a)	23,783	2,317,891
Merck & Co., Inc. (a)	4,075	231,990
Pfizer, Inc. (a)	21,481	720,258
Teva Pharmaceutical Industries Ltd. ADR (a)	235,010	13,889,091
		23,725,692
Road & Rail 0.2%		
Union Pacific Corp. (a)	17,952	1,712,082
Semiconductors & Semiconductor Equipment 3.2%		
Intel Corp. (a)	385,755	11,732,738
Micron Technology, Inc. (a)(b)	395,200	7,445,568
NVIDIA Corp. (a)	141,500	2,845,565
		22,023,871
Software 2.2%		
Microsoft Corp. (a)(d)	191,005	8,432,871
Oracle Corp. (a)	168,425	6,787,528
		15,220,399
Specialty Retail 4.8%		
The Home Depot, Inc. (a)	114,649	12,740,943
Lowe's Cos., Inc. (a)	248,449	16,638,630
Ross Stores, Inc. (a)	81,690	3,970,951
		33,350,524
Technology Hardware, Storage & Peripherals 4.8%		
Apple, Inc. (a)	79,827	10,012,302
EMC Corp. (a)	304,372	8,032,377
Hewlett-Packard Co. (a)	166,889	5,008,339
Western Digital Corp. (a)	132,710	10,407,118
		33,460,136
Textiles, Apparel & Luxury Goods 0.4%		
Deckers Outdoor Corp. (a)(b)	8,574	617,071
Common Stocks	Shares	Value
Textiles, Apparel & Luxury Goods (concluded)		
Fossil Group, Inc. (b)	31,095	\$ 2,156,749
		2,773,820
Tobacco 0.7%		
Altria Group, Inc. (a)	95,084	4,650,558
Total Common Stocks 95.3%		661,928,750
Investment Companies		
Electric Utilities 0.3%		
Utilities Select Sector SPDR Fund ETF	56,000	2,321,760
Total Long-Term Investments		
(Cost \$657,213,616) 95.6%		664,250,510

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Short-Term Securities		
BlackRock Liquidity Funds, TempFund, Institutional Class, 0.07% (e)(f)	36,219,037	36,219,037
	Beneficial	
	Interest	
	(000)	
BlackRock Liquidity Series, LLC Money Market Series, 0.23% (e)(f)(g)	\$ 397	396,552
Total Short-Term Securities		
(Cost \$36,615,589) 5.3%		36,615,589
Total Investments Before Options Written		
(Cost \$693,829,205) 100.9%		700,866,099
Options Written		
(Premiums Received \$5,670,694) (0.8)%		(5,505,115)
Total Investments Net of Options Written 100.1%		695,360,984
Liabilities in Excess of Other Assets (0.1)%		(513,304)
Net Assets 100.0%		\$ 694,847,680

Notes to Schedule of Investments

(a) All or a portion of security has been pledged/segregated as collateral in connection with outstanding options written.

(b) Non-income producing security.

(c) Security, or a portion of security, is on loan.

(d) All or a portion of security has been pledged as collateral in connection with outstanding OTC derivatives.

(e) Represents the current yield as of report date.

(f) During the six months ended June 30, 2015, investments in issuers considered to be an affiliate of the Trust for purposes of Section 2(a)(3) of the Investment Company Act of 1940, as amended, were as follows:

Affiliate	Shares/ Beneficial Interest Held at December 31, 2014	Net Activity	Shares/ Beneficial Interest Held at June 30, 2015	Income
BlackRock Liquidity Funds, TempFund, Institutional Class	1,879,452	34,339,585	36,219,037	\$10,695
BlackRock Liquidity Series, LLC Money Market Series	\$ 673,750	\$ (277,198)	\$ 396,552	\$ 8,217 ¹

¹ Represents securities lending income earned from the reinvestment of cash collateral from loaned securities, net of fees, and other payments to and from borrowers of securities, and less the collateral investment expenses.

(g) Security was purchased with the cash collateral from loaned securities. The Trust may withdraw up to 25% of its investment daily, although the manager of the BlackRock Liquidity Series, LLC Money Market Series, in its sole discretion, may permit an investor to withdraw more than 25% on any one day.

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Schedule of Investments (continued)

BlackRock Enhanced Capital and Income Fund, Inc. (CII)

For Trust compliance purposes, the Trust's industry classifications refer to any one or more of the industry sub-classifications used by one or more widely recognized market indexes or ratings group indexes, and/or as defined by the investment advisor. These definitions may not apply for purposes of this report, which may combine industry sub-classifications for reporting ease.